

## Press Releases



### **Eckert & Ziegler BEBIG and Eckert & Ziegler Strahlen- und Medizintechnik AG are currently assessing the possibility of a merger between the two companies**

#### **Press release Inside and regulated information**

5 September 2018, 19:15 (CEST)

**Seneffe, Belgium, September 05, 2018.** The board of directors of Eckert & Ziegler BEBIG SA (**BEBIG**) and the board of directors of Eckert & Ziegler Strahlen- und Medizintechnik AG (**EZAG**) are currently assessing the opportunity of proposing to their shareholders the merger of the two companies.

The contemplated operation would be a cross-border merger by absorption of BEBIG by EZAG, pursuant to which the absorbed company (BEBIG) would be absorbed by the absorbing company (EZAG) and all assets and liabilities of BEBIG would be transferred to EZAG. As a consequence of the merger, BEBIG shares would be delisted from Euronext Brussels (and cancelled) and BEBIG's shareholders would be allocated EZAG shares, which are listed on Frankfurt Stock Exchange.

EZAG is the parent company of a group of companies (EZAG group). BEBIG is part of the EZAG Group and operates as the sub-holding company of the radiotherapy division of the EZAG Group. Currently, EZAG is BEBIG's largest shareholder, holding 80.84% of the shares in BEBIG and 84.22% of the voting rights in BEBIG. As a consequence of the contemplated merger, BEBIG would be dissolved and EZAG would pursue the activities currently performed by BEBIG through a Belgian branch. The group structure would hence be simplified and such simplification should allow cost savings, which should ultimately result in the creation of value for the shareholders.

As indicated above, the boards of directors of BEBIG and EZAG are currently assessing the consequences of such a project for all stakeholders involved and are valuing both BEBIG and EZAG in order to determine the exchange ratio that could be proposed for the contemplated merger.

Based on preliminary assessments, the proposed exchange ratio should range between 1:4.15 and 1:5.90, so that between 4.15 to 5.90 shares of BEBIG would be entitled to one share of EZAG (based on an enterprise value of EZAG of between 8.9 and 12.6 times the value of BEBIG). This is however only a preliminary and indicative range of exchange ratio, which is subject to further analysis and discussion between BEBIG and EZAG and the application by BEBIG of the procedure of conflict of interests provided for by article 524 of the Companies Code pursuant to which a

committee of independent directors (assisted by an independent expert) will render a motivated opinion with respect to the proposed merger.

Additional information (including the final exchange ratio) and the supporting documents (joint terms of merger and special reports) will be disclosed and made available to the shareholders of the merging companies provided a final decision on the proposed merger would be reached.

If any the proposed merger will be subject to the approval of the general meetings of shareholders of BEBIG and EZAG (with specific conditions in respect of attendance and majority votes).

### **About Eckert & Ziegler BEBIG**

My partner in brachytherapy and radiation therapy

Eckert & Ziegler BEBIG is a European-based group active in the medical device segment of the healthcare industry. Its core business is the production and distribution of medical products for the treatment of cancer, using brachytherapy. The company's headquarters are in Belgium, with production facilities in Germany and the USA, as well as subsidiaries throughout Europe, the USA, India and Brazil. In addition, Eckert & Ziegler BEBIG has a worldwide network of distributors and agents to support the international marketing and distribution of its product line. The company's products and equipment are intended for use by oncologists, radiotherapists, urologists, ophthalmologists and medical physicists. Eckert & Ziegler BEBIG employs approximately 145 people. The company has been listed on the Euronext stock exchange since April 1997.

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